

Department of Real Estate

Escrow Activity Report - Frequently Asked Questions

What is the Escrow Activity Report?

Q. What is the Escrow Activity Report?

A. The Escrow Activity Report is a report of broker-controlled escrow activities filed every calendar year a broker meets the escrow threshold.

Q. What is the escrow threshold?

A. Brokers who are exempt from the Escrow Law (California Financial Code Section 17006) and who engage in broker-controlled escrow activities for five or more transactions in a calendar year or whose escrow activities equal or exceed \$1,000,000 in a calendar year will meet the escrow threshold and will, therefore, have to submit an Escrow Activity Report (Business and Professions Code Section 10141.6).

Q. What information will be required in the Escrow Activity Report?

A. The Escrow Activity Report will require: the locations at which broker-controlled escrow activities occurred; escrow officer information; information regarding the trust accounts held by the broker for escrow activities, including trust account numbers, financial institution names, and signatory information; the number of escrows conducted by the broker; and the dollar volume of escrowed transactions. The report should cover the calendar year in which the escrow threshold was met.

Q. When will the Escrow Activity Report be available?

A. The Escrow Activity Report will be available on the DRE's web site by January 1, 2013. The first Escrow Activity Report will be due March 1, 2013.

Q. When will the Escrow Activity Report be due?

A. The Escrow Activity Report will be due within 60 days after the end of the calendar year in which the broker met the escrow threshold.

As this escrow activities requirement is effective July 1, 2012, the first Escrow Activity Report will be due March 1, 2013.

Department of Real Estate

Escrow Activities Report - Frequently Asked Questions

Q. What form will be used to submit the Escrow Activity Report?

A. An online completion form will be used to report the escrow activities. The form will be on the DRE website.

Q. What if I have trouble submitting the Escrow Activity Report?

A. You may contact the DRE Mortgage Loan Activities section for assistance at (916) 227-0770.

Q. What happens if I was supposed to file the Escrow Activity Report and did not?

A. You may be subject to penalties and disciplinary action against your license(s).
